



CAMERON PARISH WATERWORKS
 DISTRICT NO. 10
 FINANCIAL STATEMENTS
 December 31, 1956

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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1287 28-2841
1287 12-8444
Tel. 274-2294

71 Model 1100, 1105

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Cameron Parish Waterworks District No. 10:

I have audited the accompanying component unit financial statements of Cameron Parish Waterworks District No. 10 as of December 31, 1996, and for the year then ended. These component unit financial statements are the responsibility of Cameron Parish Waterworks District No. 10's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the component unit financial statements referred to above present fairly, in all material respects, the financial position of Cameron Parish Waterworks District No. 10 as of December 31, 1996, and the results of its operations and changes in financial position for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the component unit financial statements taken as a whole. The accompanying financial information listed on schedule in the table of contents are presented for purposes of additional analysis and are not a required part of the component unit financial statements of Cameron Parish Waterworks District No. 10. The information in these schedules has been subjected to the auditing procedures applied in the audit of the component unit financial statements and, in my opinion, is fairly stated in all material respects in relation to the component unit financial statements taken as a whole.

Elliot & Assoc., "APAC"
Bossier, Louisiana
June 4, 1997

PERCY H. ROSEN, INCORPORATED, 1960
A Professional Accounting Corporation
P. O. Box 1387
Lacrosse, Louisiana 71466-1387

(504) 286-7000
(504) 286-3100
fax 286-3300

W. Metairie, LA

Board of Commissioners
Cameras Parish Waterworks District No. 10:

I have audited the component unit financial statements of Cameras Parish Waterworks District No. 10, as of and for the year ended December 31, 1990, and have issued my report thereon dated June 6, 1991.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing my audit of the component unit financial statements of Cameras Parish Waterworks District No. 10, for the year ended December 31, 1990, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the component unit financial statements and not to provide assurance on the internal control structure.

The management of Cameras Parish Waterworks District No. 10 is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

Cash receipts	Payroll
Purchasing/receiving	Property and equipment
Accounts payable	General ledger
Cash disbursements	

For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This Report is intended for the information of the Caddo Parish Waterworks District No. 10's management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Elliot & Assoc. "APAC"
1000114, Louisiana
June 6, 1993

STATE OF LOUISIANA
A Professional Accounting Corporation
P. O. Box 1287
Monroe, Louisiana 71406-1287

May 20, 1987
2445 1st Street
Box 200-2000

St. Robert, Louisiana, 71272

Board of Commissioners
Cameron Parish Waterworks District No. 10

I have examined the component unit financial statements of the Cameron Parish Waterworks District No. 10, for the year ended December 31, 1986, and have issued my report thereon dated June 4, 1987. My examination was made in accordance with generally accepted auditing standards; the standards for financial and compliance audits contained in the Standards for Audits of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office; the Single Audit Act of 1984; and the provisions of 29 CFR Circular 4-128, Audits of State and Local Governments and, accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances. Additionally, my examination included procedures necessary in my judgment to determine compliance with contractual terms and conditions and regulations, policies, and procedures related to financial accounting prescribed by management, insofar as such compliance review was necessary under the provisions of the various grants.

Compliance with laws, regulations, contracts, and grants applicable to Cameron Parish Waterworks District No. 10 is the responsibility of Cameron Parish Waterworks District No. 10's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Cameron Parish Waterworks District No. 10's compliance with certain provisions of laws, regulations, contracts, and grants. However, my objective was not to provide an opinion on overall compliance with such provisions.

The results of my tests indicate that for the transactions and records tested the Cameron Parish Waterworks District No. 10 complied with those laws and regulations referred to above. My testing was more limited than would be necessary to express an opinion on whether the Cameron Parish Waterworks District No. 10 administered those programs in compliance, in all material respects, with those laws and regulations for which noncompliance could have a material effect on the measurability of program expenditures. With respect to the transactions and records that were not tested by me, nothing came to my attention to indicate that the Cameron Parish Waterworks District No. 10 had not complied with laws and regulations.

Elleff J. Arac, CPA
Monroe, Louisiana
June 4, 1987

LIABILITIES AND EQUITY

Current liabilities:	
Accrued interest payable	\$ 1,307
Accounts payable	4,467
Payroll taxes payable	1,807
Deferred revenues	7,195
Retirement deductions payable	2,084
Total current liabilities	16,860
Current liabilities payable from restricted assets:	
Retirement deductions payable	4,645
Accrued interest payable (Note 5)	16,648
General obligation bonds payable--current (NOTE 5)	147,000
Total current liabilities payable from restricted assets	168,293
Long-term liabilities:	
General obligation bonds payable (net of current portion)--(Note 5)	1,127,280
Total liabilities	1,384,347
Equity:	
Contributed capital, net (Note 6)	1,214,287
Retained earnings:	
Reserved for general obligation bond indentures (Note 5)	310,440
Unreserved	1,552,470
Total retained earnings	1,862,910
Total equity	3,077,297
Total liabilities and equity	\$3,302,644

CAMERON PARISH WATERWORKS DISTRICT NO. 10

Exhibit B

Statement of Revenues, Expenses and
Changes in Retained Earnings

For the year ended December 31, 1998

Operating revenues:	
Charges for sales and services:	
Water sales	\$ 170,865
Installation service	1,748
Water tap fees	_____280
Total operating revenues	____172,893
Operating expenses:	
Advertising	388
Salaries and related benefits	189,246
Per diem of board members	3,480
Operation of plant	32,055
Depreciation (Note 4)	____24,558
Total operating expenses	____250,327
Operating income (loss)	____122,566
Nonoperating revenues (expenses):	
Ad valorem taxes (Note 3)	147,483
State revenue sharing	351
Federal revenue sharing	1,120
Interest income	10,290
Interest expense (Note 5)	(70,447)
Reduction from ad valorem taxes	____(11,352)
Total nonoperating revenues (expenses)	____177,455
Net income	299,021
Add depreciation on assets acquired through contributed capital (Note 6)	____31,312
Increase in retained earnings	330,333
Retained earnings, January 1	1,481,828
Retained earnings, December 31	\$2,799,170

The accompanying notes are an integral part of this statement.

CAMERON PARISH WATERWORKS DISTRICT NO. 20
 Statement of Revenues, Expenses and
 Changes in Retained Earnings
 (Budgetary Basis) and Actual
 For the year ended December 31, 1990

	Budget	Actual	Variance - Favorable (Unfavorable)
Operating revenues:			
Charges for sales and services:			
Water sales	\$ 176,500	\$ 170,865	\$ (5,635)
Installation service	2,200	1,248	(952)
Water tap fees	400	385	(115)
Total operating revenues	179,100	172,503	(6,597)
Operating expenses:			
Advertising	1,000	363	637
Salaries and related benefits	102,600	103,265	(665)
Per diem of board members	1,000	3,460	(2,460)
Operation of plant	52,840	72,640	(19,800)
Depreciation (Note 4)	53,000	74,500	(21,500)
Total operating expenses	260,440	254,233	6,207
Operating income (loss)	(81,340)	(81,730)	390
Nonoperating revenues (expenses):			
Ad valorem taxes (Note 3)	300,000	347,883	(47,883)
State revenues sharing	500	393	107
Federal revenue sharing	14,000	1,120	(12,880)
Interest income	19,475	16,286	3,189
Interest expense (Note 4)	(66,000)	(76,449)	10,449
Reduction from ad valorem taxes	(18,000)	(11,350)	(6,650)
Total nonoperating revenues (expenses)	280,000	277,493	2,507
Net income	147,335	144,629	2,706
Add depreciation on assets acquired through contributed capital (Note 4)			
	32,000	31,328	672
Increase in retained earnings	219,335	226,343	6,998
Retained earnings, January 1	1,483,028	1,481,828	1,200
Retained earnings, December 31	\$1,702,363	\$1,708,171	\$5,808

The accompanying notes are an integral part of this statement.

CAMDEN PARISH WATERWORKS DISTRICT NO. 10
 Statement of Cash Flows
 For the year ended December 31, 1996

Exhibit D

Operating activities:	
Net income	\$ 196,429
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	34,559
(Increase) decrease in accounts receivable/all categories	(37,033)
(Increase) decrease in inventory	(887)
(Increase) decrease in prepaid expenses	(38)
Increase (decrease) in accounts payable	585
Increase (decrease) in accrued salaries payable	(1,388)
Increase (decrease) in notes interest payable	231
Increase (decrease) in payroll related payables	(839)
Increase (decrease) in retirement deductions payable	230
Increase (decrease) in deferred revenue	(2,372)
Increase (decrease) in restricted liabilities	(222)
Net cash provided by operating activities	____196,752
Investing activities:	
Purchase of capital assets	____(182,269)
Net cash used by investing activities	____(182,269)
Financing activities:	
Payments of general obligation bonds and current maturities	____(128,098)
Net cash used by financing activities	____(128,098)
Increase (decrease) in cash and cash equivalents	15,533
Cash and cash equivalents, January 1	____304,895
Cash and cash equivalents, December 31	____320,428

The accompanying notes are an integral part of this statement.

CAMERON PARISH WATERWORKS DISTRICT NO. 10

Notes to the Financial Statements

December 31, 1998

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Cameron Parish Police Jury is a political subdivision of the State of Louisiana. Cameron Parish Police Jury is the reporting entity for Cameron Parish as defined by NCEM Statement 3, (Defining the Governmental Reporting Entity).

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governments. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

Cameron Parish Waterworks District No. 10 "District" is a component unit of Cameron Parish Police Jury as defined by GASB codification Section 2100. The District was created by the Cameron Parish Police Jury as authorized by Louisiana Revised Statute 33:511-21. The District is governed by a board of five commissioners appointed by the Cameron Parish Police Jury, who are responsible for providing water service within the boundaries of the district. In addition to the above the District is required by Louisiana Revised Statute 24:514 to report annually by April 30 to the Legislative Auditor.

A. FUND ACCOUNTING

Cameron Parish Waterworks District No. 10 is organized and operated on a fund basis as a Proprietary Fund Type-Enterprise Fund. In an enterprise fund the general basis of accounting is debited and revenues are recognized when earned and expenses are recognized when incurred. Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the interest of the governing body is that the costs (revenues, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges and all various taxes.

CAMDEN PARISH WATERWORKS DISTRICT NO. 10

Notes to the Financial Statements (Continued)

**NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

B. FIXED ASSETS AND LONG-TERM LIABILITIES

The fixed assets and long-term liabilities of the waterworks district are accounted for on the balance sheet of the Enterprise Fund. The fixed assets of the district as shown on the balance sheet are recorded at historical cost. Depreciation is computed by the straight line method based on the estimated useful life of the individual assets.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

D. BUDGETARY PRACTICE

The Camden Parish Waterworks District No. 10 utilizes the following budgetary practices:

Annually the District adopts a budget for the Enterprise Fund as a management device for control of revenues and expenses. The budget is amended at various times during the year as the need arises. A comparison of revenues and expenses is not included with the accompanying statements.

E. INVESTMENTS

Investments are stated at cost. These investments are time deposits which are fully secured through the pledge of bank-owned securities or Federal deposit insurance.

F. INVENTORY

Inventories are valued at cost. Inventory in the Enterprise Fund consists of expendable supplies held for use in repairs and extending water mains of the waterworks district. The cost is recorded as an expense at the time the item is purchased. At year end the physical inventory is adjusted to expenses and carried on the balance sheet as a current asset.

CAMERON PARISH WATERWORKS DISTRICT NO. 10
 NOTES TO THE FINANCIAL STATEMENTS (Continued)

**NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
 (CONTINUED)**

D. VACATION AND SICK LEAVE

The Cameron Parish Waterworks District No. 10 has the following policy related to vacation and sick leave:

Employees of the District accrue from 5 to 25 days annual leave each year depending on length of service. Upon resignation or retirement, unused annual leave is forfeited. In addition, employees of the District accrue from 12 to 18 days of sick leave each year depending on length of service. Upon resignation or retirement, unused sick leave is forfeited.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At December 31, 1996, the carrying amount of the District's Cash and Investments was \$228,293 and the bank balance was \$240,091. Of the bank balance, \$180,000 was covered by federal depository insurance, and \$240,091 was covered by collateral held in the District's name by the pledging banks' safekeeping agent.

NOTE 3--RECEIVABLES

Receivables at December 31, 1996 consist of the following:

Ad valorem taxes--unrestricted	\$ 83,093
Ad valorem taxes--restricted old debt	114,217
Ad valorem taxes--restricted new debt	154,193
State revenue sharing	261
Accounts	28,720
Federal revenue sharing--unrestricted	2,418
Federal revenue sharing--restricted original debt issue	2,208
Federal revenue sharing--restricted 1994 debt issue	3,565
Interest receivable--unrestricted	36
Interest receivable--restricted original debt issue	41
Interest receivable--restricted 1994 debt issue	61
Net total receivables	\$278,293



...Total...
54,300,300
40,300

4,430,328

...2028,0223

51,603,423

CAMERON PARISH WATERWORK DISTRICT No. 10
 Notes to the Financial Statements (continued)

NOTE 4--CHANGES IN FIXED ASSETS (CONTINUED)

The following estimated useful lives are used to compute depreciations:

buildings	15 years
improvements other than buildings	45 years
Furniture, fixtures, and equipment	3-10 years

NOTE 5--CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Cameron Parish Waterworks District No. 10 for the year ended December 31, 1996 for issuance #1:

Bonds payable, 12/31/95	\$ 589,000
Bonds retired	(188,000)
Bonds payable, 12/31/96	<u>\$ 401,000</u>

Bonds payable as December 31, 1996 are comprised of the following issues:

\$3,018,000 of general obligation bonds dated February 1, 1978; due in annual installments of \$32,000 - \$89,000 through 2003; interest at 4.50% - 4.50% \$ 1,604,800

The annual requirements to amortize this issuance of revenue bonds outstanding as of December 31, 1996, including interest payments of \$117,549 are as follows:

Year Ending	
1997	\$ 81,549
1998	81,740
1999	81,600
2000	81,300
2001-2003	<u>215,280</u>
Total	<u>\$ 641,569</u>

CAMERON PARISH WATERWORKS DISTRICT NO. 10

Notes to the Financial Statements (Continued)

NOTE 5--CHANGES IN LONG-TERM DEBT - (CONTINUED)

The following is a summary of bond transactions of the Cameron Parish Waterworks District No. 10 for the year ended December 31, 1994 for new general obligation bonds issued June 1, 1995, to finance the purchase of a new well site near Hackberry, Louisiana.

Bonds payable, 12/31/90	\$ 900,000
Bonds retired	<u> 100,000</u>
Bonds payable, 12/31/96	<u>\$ 800,000</u>

\$415,000 of general obligation bonds dated June 1, 1994, due in annual installments of \$75,000-\$120,000 through 2004; interest at 4.75% - 4.36% \$ 820,000

The annual requirements to amortize all revenue bonds outstanding as of December 31, 1994, including interest payments of \$200,000 are as follows:

Year Ending	
1995	127,888
1996	136,040
1997	120,180
2000	120,526
2001 - 2004	<u> 310,583</u>
Total	<u>\$1,825,217</u>

CAMERON PARISH WATERWORKS CONTRACT NO. 10

Notes to the Financial Statements (Continued)

NOTE 6--CONTRIBUTED CAPITAL

Changes during 1996 in the contributed capital account are as follows:

Balance 12/31/95	\$1,246,840
Depreciation of assets acquired by contributed capital	----(21,217)
Balance 12/31/96	\$1,225,623

NOTE 7--PENSION PLAN

Substantially all employees of the District are members of the Parochial Employees Retirement System. Aggregate pension cost totaled approximately \$5,328 for 1996. The District does not guarantee any of the benefits granted by the retirement system.

NOTE 8--LITIGATION

The District was not involved in any litigation nor did it have asserted claims lodged against it.

NOTE 9--OPERATING LEASE

On July 16, 1978, the District entered into a 20-year lease agreement for approximately two acres of land in the Holly Beach area. The annual rental for the first 10 years of the lease is \$450 per year. The annual rental after the first 10-year period is based on the consumer price index but not less than \$450 per year, adjusted over 10-year period.

SUPPLEMENTARY INFORMATION

CAMERON PARISH MATRIMONIAL DISTRICT NO. 10

SUPPLEMENTARY INFORMATION

FOR the year ended December 31, 1986

Schedule 1--Compensation of Board Members

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Legislature.

As provided by Louisiana Revised Statute 38:1866, the Board Members received \$40 per diem during 1986.

	Member Attended	Amount
Lloyd Hedon	10	\$ 400
J. P. Constantine	10	400
Wm. Griffith	10	400
Mike Barber	10	400
Tommy Preme	10	400
Totals	50	\$2,000

Schedule 2--Questioned Costs

During the year ended December 31, 1986, I noted no questioned costs arising from my examination.

Schedule 3--Vital Conference

A vital conference was held with Mrs. Charlene Young, Head Bookkeeper on June 4, 1987 to discuss the proposed audit report and the fact that no questioned costs were discovered during my examination.